

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 100.0%

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Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	5	0	-100.0%	56	42	-25.0%
Closed Sales	0	3	--	34	41	+ 20.6%
Median Sales Price*	\$0	\$799,900	--	\$551,500	\$576,000	+ 4.4%
Average Sales Price*	\$0	\$807,633	--	\$616,598	\$597,818	-3.0%
Price Per Square Foot*	\$0	\$280	--	\$257	\$255	-1.0%
Percent of Original List Price Received*	0.0%	98.4%	--	97.8%	97.6%	-0.2%
Days on Market Until Sale	0	28	--	49	56	+ 14.3%
Inventory of Homes for Sale	8	4	-50.0%	--	--	--
Months Supply of Inventory	2.5	1.2	-52.0%	--	--	--

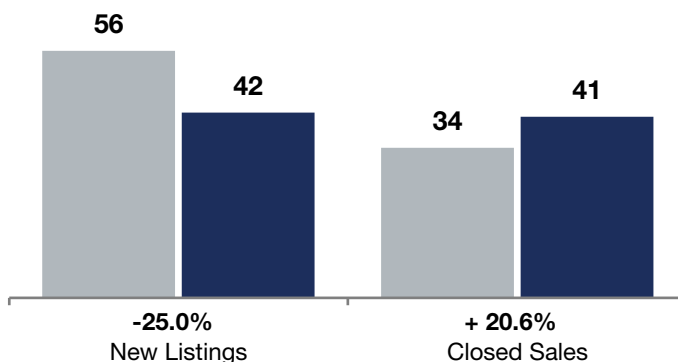
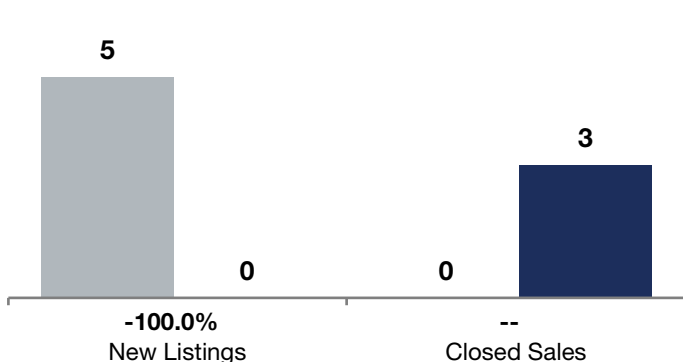
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

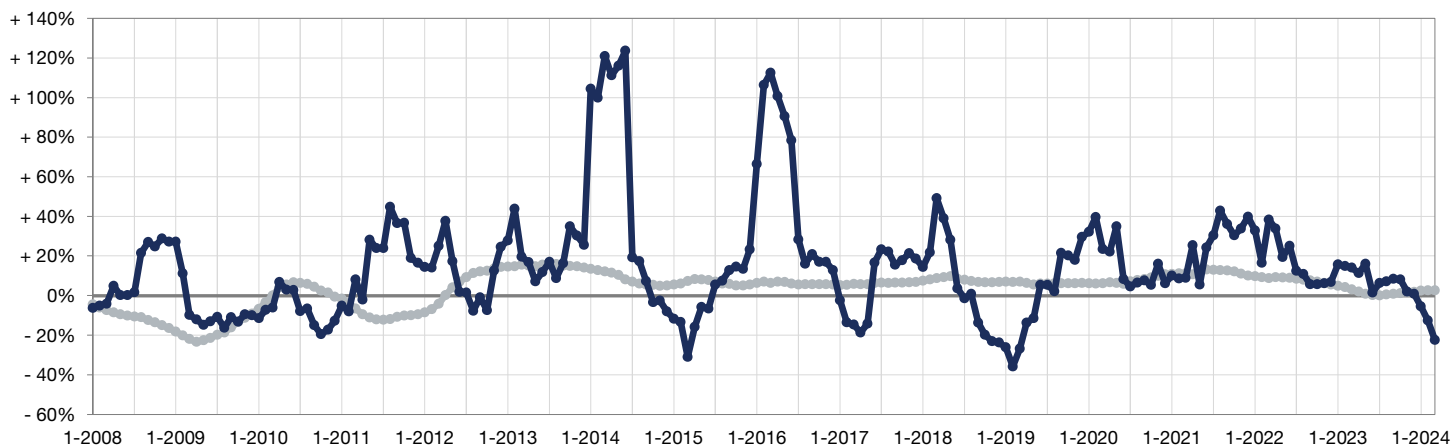
■ 2023 ■ 2024



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region

Scandia



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.